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# FOREIGN CROPS AND MARKETS

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## WINTER WHEAT IN ITALY AND TUNIS

The winter wheat acreage of Italy for the 1928 harvest is reported as being about equal to that of last year, according to the International Institute of Agriculture at Rome. The 1927 acreage is placed at 12,320,000 acres. For Tunis, the Institute cables the information that 1,359,000 acres have been sown for the 1928 harvest, an increase of 31 per cent above the 1927 figure, but still under the areas sown in 1926 and 1925. The estimate of wheat production in Tunis for 1927 has been raised from 5,511,000 bushels to 8,267,000 bushels, according to the Institute. Production in 1927 was below the crops of both 1926 and 1925.

## CURRENT MARKET CONDITIONS

The German pork market strengthened slightly during the week ended January 11, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. Hog receipts were several thousand head larger than for the preceding week at the 14 principal markets, but the average price at Berlin rose 70 cents per 100 pounds. The lard market at Liverpool was also stronger. See page 83.

British bacon prices rose slightly during the week ended January 11, according to cabled quotations from E. A. Foley, American agricultural commissioner at London. The rise in the average price of Danish Wiltshire sides at Liverpool amounted to 38 cents per 100 pounds, with Canadian offerings up 86 cents. See page 83.

The British market for both malting and feeding barley was firm during the week ended January 12. Trade sources report United Kingdom port stocks of barley as of January 12 at about 4,000,000 bushels, and estimate that the importing countries will require about 45,000,000 bushels of United States barley for the whole season ended July 31, 1928. United States exports of barley for the period August 1 - January 7, 1927-28 reached 29,853,000 bushels. If the above estimate is correct, about 15,000,000 bushels of barley should be exported from the United States during the period January 7 - July 31, 1928.

Prices at Bradford and in primary wool markets continue firm. Wool piece goods and semi-manufactured products at Bradford advanced during the week ended January 12 after remaining at about the same level for the past two weeks, according to cabled advices received from Consul Thompson at Bradford through E. A. Foley, American agricultural commissioner at London. There was little business, however, the price advance being in line with the rises in Australian wool markets. Prices of tops advanced about 1 cent for 64's and one-half cent for 40's. The third wool sale at Wellington opened January 12 with prices of all grades firm at the November levels, according to cabled information from Consul General Lowrie. Bradford and the continent were active for the first 2 days, but the United States took the bulk of the super grades. The offerings were in excellent condition and totaled 27,000 bales against 25,200 bales at the second sale.

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## C R O P   A N D   M A R K E T   P R O S P E C T S

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B R E A D   G R A I N SWheat production

World wheat production for 1927, exclusive of Russia and China, is estimated at 3,549,000,000 bushels, an increase of 3.7 per cent over production in 1926. This estimate is made up of actual production reports totaling 3,428,000,000 bushels for 40 countries which last year produced over 96½ per cent of the estimated world crop; on estimates based on acreage and condition reports for other countries reporting acreage and on the assumption of an average crop in remaining countries. Stocks of old wheat as of July 1, 1927 were estimated at 349,000,000 bushels, about 58,000,000 greater than last year, making a total wheat supply for 1927-28 about 183,000,000 bushels greater than 1926-27. A more detailed report on wheat production and marketing is contained in F.S. Wh-8 "World Wheat Crop and Market Prospects", released January 17. No revisions in estimates have been received during the past week.

For Russia, Mr. L. V. Steere, acting agricultural commissioner at Berlin, reports that some decline in grain procuring appears to have taken place in December. The government is reported to be making strenuous efforts to secure greater offerings.

Winter crop conditions

Five countries reporting winter wheat acreage sown for the 1928 harvest all show increases over acreage for 1927, the total for the five countries this year being 59,744,000 acres, which is 9.3 per cent above last year. The United States has sown 10.2 per cent more than last year and Bulgaria 16.4 more, while Canada, Rumania and Czechoslovakia report from about two to three per cent increases. Total rye acreage for the same five countries is 7,463,000 acres, 2.9 per cent above last year. Detailed figures are given on page . A trade report places winter wheat acreage of Russian Ukraine 6 per cent below last year. Reports of the progress and amount of winter seedings are favorable in other countries except Germany, Great Britain and Ireland where the work has been retarded. Early reports of the condition of the new crop were favorable except in Russia. Mr. Steere reports, however, that some frost damage is believed to have been sustained recently in parts of France, Germany, Poland and Czechoslovakia.

Movements to market

Exports of wheat including flour from exporting countries since July 1 as far as they have been reported amount to 359,000,000 bushels compared with 328,000,000 for the same period last year when total net exports



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of these countries for the year amounted to 844,000,000 bushels.

The United States, India and Argentina are the only countries for which these export figures are available through December. The market movement during December as indicated by weekly reports of total exports from the United States, Argentina, Australia, India, Russia and the Danube and shipments of wheat from Fort-William-Port Arthur, Vancouver and Prince Rupert in Canada, show a December movement slightly in advance of last year. The movement for the first week in January recovered from the slump occurring Christmas week, but was below the December average due to smaller marketings in the United States and Canada. New crop grain movement appears to be beginning in Argentina and Australia in both of which countries exports for the first week in January were well above the December average. See table, page 82 .

United States

Wheat exports recovered the first week in January from the low movement during holiday week, amounting to 1,913,000 bushels of wheat and flour as wheat compared with 934,000 the earlier week. The weekly movement in December averaged a little higher than in December of last year, but the movement for the first week in January dropped off to less than half that of the same week last January. Total exports this season to January 7 amount to the equivalent of 156,728,000 bushels compared with 150,151,000 bushels a year ago.

Canada

The normal piling up of wheat stocks at interior points and lake ports continued during the week ending January 6 and the total up to that time was greater than at the same time last year. Total stocks in store in the western grain division on January 6 were 97,356,000 bushels compared with 92,999,000 a week earlier. They were 10,264,000 greater than on January 7, 1927, and 13,651,000 greater than in 1926. Stocks in store at Fort William-Port Arthur on January 6 were 39,273,000 bushels compared with 33,959,000 the preceding week and 35,771,000 a year ago. Receipts at the two ports for the week were 5,708,000 bushels, a slight decrease from the 6,351,000 received during holiday week. Total receipts for the season to January 6 at these ports were 176,724,000 bushels, which is 3,460,000 less than at the same time last year and 31,329,000 less than at that time for 1925-1926. Shipments, on the other hand, were 166,501,000 bushels, or 3,530,000 greater than last year but 16,863,000 less than in 1925-26. Shipments from Vancouver and Prince Rupert have also been heavy this season, amounting to 27,125,000 compared with 15,609,000 last year and 22,175,000 in 1925-26. The week's shipments were

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3,932,000 compared with 2,622,000 the preceding week and 3,398,000 the week before that.

Continental markets are reported by Mr. Steere as continuing to be quiet. Hamburg wheat prices fell off about 6 cents from January 3 to January 12, and rye at Berlin fell about 3 cents.

United States wheat prices

Cash prices of wheat showed considerable activity during the first week of the new year. The weighted average cash price of all classes and grades at the six principal markets for the week ending January 6, advanced 4 cents to \$1.32 per bushel or the highest since the week ending October 14, and equal to the price at that time. All classes of wheat contributed to this rise in the general average as No. 2 hard winter advanced 7 cents, No. 1 dark northern spring 3 cents, No. 2 amber durum 3 cents and No. 2 soft red winter 4 cents. The price of No. 2 hard winter at \$1.36 equals the price of a year ago and is the highest this season since the week ending August 27 and only 5 cents under the high point since July. Premiums for wheat high in protein content probably was a factor in the material rise in the price of this grade of wheat. The price of western white wheat at Seattle, as indicated by weekly averages of cash quotations, advanced 1 cent during the week to \$1.27. Since January 6 cash prices have shown no material change but are slightly weaker. The spread between the cash closing prices at Winnipeg and Minneapolis widened 1 cent during the week and was 7 cents in favor of Minneapolis ending January 6.

WHEAT: Weighted average cash prices at stated markets

Week Ending		All classes and grades 6 markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis	
		1926	1927	1926	1927	1926	1927	1926	1927	1926	1927
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
December	2	137	126	137	132	146	134	164	127	138	140
	9	140	128	139	134	149	137	172	132	139	147
	16	138	129	137	131	146	137	178	132	137	146
	23	141	128	138	132	149	138	181	133	136	142
	30	139	128	137	129	147	138	174	135	134	143
January		<u>1927</u>	<u>1928</u>	<u>1927</u>	<u>1928</u>	<u>1927</u>	<u>1928</u>	<u>1927</u>	<u>1928</u>	<u>1927</u>	<u>1928</u>
	6	137	131	136	136	146	142	172	138	137	147
	13	139		138		147		166		138	

## CROP AND MARKET PROSPECTS, CONT'D

Future closing prices of wheat weakened somewhat the first 3 days after the week ending January 6, then strengthened, but still were below closing prices as of January 6. The market was dull the fore part of the week with export demand slow. Reports indicate that European millers are using Argentine wheat at the expense of Canadian wheat. American millers appear to be buying more freely. Closing prices of May futures on January 12 as compared with prices the week before were 1 cent lower at Chicago, Kansas City, Minneapolis and Winnipeg and 2 cents lower at Liverpool. February futures at Buenos Aires were 2 cents lower also.

## WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1926	1927	1926	1927	1926	1927	1926	1927	1926	1927	1926	1927
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 1	140	135	135	129	143	130	135	138	151	149		
8	141	134	135	127	143	130	135	137	152	150	129	127
15	140	130	134	124	142	126	134	135	149	149	125	127
22	141	130	135	124	143	126	136	135	152	149	126	127
29	139	130	133	124	140	126	133	136	148	149	125	126
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
Jan. 5	137	131	132	125	139	128	133	137	146	152	123	129
12	140	130	134	124	140	127	125	136	147	150	123	127
19	140		134		141		136		148		125	

a/ February futures, as of day previous to date of other market prices.

Rye production

No change has been reported in rye production during the week. European production reported to date is 7 per cent greater than last year, and total production in the 27 countries so far reported is 581,146,000 bushels compared with 501,992,000 last year, an increase of about 10 per cent.

## FEED GRAINS

Barley

No new estimates of barley production have been received during the past week. The 38 Northern Hemisphere and 2 Southern Hemisphere countries so far reported, which last year furnished 83 per cent of the world barley crop, show a total of 1,267,608,000 bushels compared with 1,193,544,000 bushels last year, and 1,274,684,000 in 1925. This is an increase of more than 6 per cent over last year's crop. An unofficial report from Rumania states that since the acreage



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under wheat is somewhat deficient, and the condition below medium for the time of year, a larger acreage is anticipated for the spring-sown cereals, particularly barley. The winter barley acreage sown in Rumania has been decreasing steadily for the past three years. According to the official estimate, it is only 222,000 acres for 1928 compared with 256,000 for 1927, 267,000 for 1926 and 275,000 for 1925. The area planted to winter barley in Bulgaria, on the other hand, is 470,000 acres, compared with only 400,000 acres last year, and 445,000 in 1926. In the United States, barley exports for the week ending January 7 were the lowest of the season, amounting to only 194,000 bushels. For the week ending January 6, No. 2 barley at Minneapolis was bringing 36 cents a bushel, which was 2 cents above the price for the preceding week and 17 cents above the price for the corresponding week last year. Stocks of barley in store in the Western Division of Canada are lower than at the same time the past two years.

Oats

The 1927 oats production in 31 Northern Hemisphere countries and Argentina, which last year produced nearly 98 per cent of the World total, is slightly below last year's production, or 3,485,077,000 bushels compared with 3,504,467,000 bushels.

Exports of oats from the United States for the week ending January 7 were the smallest since July 16, amounting to only 14,000 bushels. Since July 1 oats exports have been 3,842,000 bushels, an increase of 14 per cent over the exports for the same period last year. During the week ending January 6 the average price of No. 3 white oats at Chicago was 55 cents a bushel, 2 cents more than during the preceding week, and 11 cents more than for the corresponding week last year. The heavy weight, high quality grain was in special demand.

Corn

A correction of the 1927 production of corn in Italy as cabled to the Bureau on December 15 has just been received. This shows a crop of 88,578,000 bushels instead of 100,338,000 bushels as was previously reported. The production this year is, therefore, only 75 per cent of the 118,000,000 bushels crop of last year. This correction came in too late to be shown in the table on page 77. The 13 countries so far reported, including the revised Italian figure, now show a total 1927 production of 3,312,000,000 bushels compared with 3,401,000,000 bushels last year, and 3,588,000,000 bushels in 1925.

The Crop Reporting Board of the United States Department of Agriculture estimates that of the 1927 corn crop of 2,786,288,000 bushels, 2,320,343,000 bushels were actually harvested for grain, while 30,312,000 tons of silage corn were produced. Last year, out of 2,692,217,000 bushels of corn produced, 2,234,160,000 bushels were harvested for grain and 29,753,000 tons of silage corn were produced.



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The supply of corn in the United States on December 1 was estimated to be only 22,500,000 bushels larger than last year, in spite of a production 94,000,000 bushels larger, on account of a smaller carryover. Exports of corn from the United States for the week ending January 7 were 99,000 bushels, the smallest export, with two exceptions, since October 1. Total corn exports from the United States from November 1 through January 7 this season were only 2,058,000 bushels compared with 3,888,000 during the same period last year.

Imports of corn into the United States during November amounted to 762,000 bushels, of which 575,000 came into the state of Washington. In July, 692,000 bushels were imported, in August 1,177,000, in September 869,000, and in October 1,546,000 bushels. The margin between the price of No. 3 yellow corn at Chicago and the January price of Argentine corn as cabled from Buenos Aires to the "Journal of Commerce" kept decreasing through December, with the gradual decrease in United States prices and the gradual rise in Argentine prices, till on December 20 the Argentine price was the higher. Most of the time since then the Argentine price has remained a cent or two above the United States price, and on January 6 it stood at 87 cents compared with 84 cents for the No. 3 yellow at Chicago.

A record area is believed by "The Times of Argentina" to have been sown to corn in that country. It is said to have had an excellent start, and has reached the middle period of growth in a healthy and hardy condition. If there is a normal amount of rainfall during January the "Times" expects an increase of five per cent or more in the new corn crop over the heavy production of the past year.

According to the United States Weather Bureau, the weather in the Argentine corn zone for the week ending January 9 was moderate, the mean temperature being about 75° F. Substantial rains occurred in the North, where the weekly total was 1 inch, or 0.2 inch above normal. The first official estimate of acreage in Argentina is due about February 10 and the first estimate of production about May 6.

In Mexico the Department of Agriculture states that the corn crop outlook is generally good except in restricted sections of the south Pacific zone, where damage was done by excessive rains. In the central zone, irrigated corn yielded satisfactorily except in the districts inundated by overflowing rivers. In the northern Pacific zone a period of drought reduced the yield. An abundant corn crop is reported this year in Honduras, where corn is one of the most important food crops.

Correction

In the issue of Foreign Crops and Markets for January 9, 1928, page 42, Argentine exports were erroneously shown in the paragraph on United States exports. In that paragraph it was stated that "During the summer the United States even imported considerable quantities of corn, but since

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November 1, exports have been above last year", etc. Using recently received revised figures on Argentine exports, that statement should read; "During the summer the United States imported considerable quantities of corn. Since November 1, Argentine exports have continued heavy in spite of a rapidly decreasing surplus. In October they had fallen a little below the export of the same month last year, but in November they amounted to about 25,586,000 bushels compared with 21,000,000 bushels last year, and in December 26,900,000 bushels against 25,000,000 bushels in 1926."

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## FLAXSEED

Production of flaxseed in Poland for the 1927 season is now estimated at 3,031,000 bushels, according to a cable received from the International Institute of Agriculture at Rome. This estimate is higher than the October estimate of 2,716,000 bushels and is 7.7 per cent above last year's production of 2,814,000 bushels. The flax fiber crop is estimated at 147,700,000 pounds, according to the same cable. The October estimate for flax fiber production was 125,443,000 pounds, while last year's production was 131,311,000 pounds.

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## RICE

Production of rice in ten countries or parts of countries reporting so far this year is 32,090,000,000 pounds, which is an increase of 8.6 per cent over production in the same regions last year. These countries produce about a fourth of the world's crop, exclusive of China. India, the most important single producer with the possible exception of China, is not included. The area planted in Burma, the principal exporting province of India, up to October 20, less the area abandoned, is reported at 11,830,000 acres, which is about one per cent above the corresponding estimate for 1926. The acreage planted in the rest of India up to the middle of November is about one per cent below the corresponding figure for last year. For countries reporting both acreage and production, it is noted that yields are higher this year than last in most cases and that production this year is above that of 1926 in spite of a decrease in acreage.

It cannot be inferred from this, of course, that yields will be higher in the remaining countries not yet reporting production. In Burma the crops were in good condition in November and the prospects satisfactory. In Bengal, where a quarter of the Indian rice crop is grown, the condition was normal except in a few districts where there was not enough rain. In Bihar and Orissa, which produce 17 to 18 per cent of the crop, lack of rain was detrimental to the crops. In Madras, Central Provinces and Assam the crop was generally fairly satisfactory. In Indo-China, no definite estimate of acreage or production is available for Cochin China or Cambodia. In the north-

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west of Cochin China the area is reported as less than last year due to excessive rains in June. In Cambodia also the rains delayed cultivation. See Foreign Service release F. S./R-30, January 6, 1928.

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## T O B A C C O

A decrease in acreage and production of tobacco in Algiers is reported by the International Institute of Agriculture in Rome. The figures are 37,000 acres and 20,018,000 pounds for 1927, compared with 62,000 acres and 27,183,000 pounds in 1926. The great bulk of Algerian production is smoking tobacco, the area planted to snuff, the other type grown in the country, constituting only 3 per cent of the total area in 1925, the latest year for which detailed figures are available.

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## L I V E S T O C K ,   M E A T   A N D   W O O L

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Hogs and Pork

BRITISH PORK SUPPLIES INCREASE: Over 10,000,000 pounds of British and Irish pork were handled through London Central Markets during December, according to cabled advices from E. A. Foley, American agricultural commissioner at London. The increase over November figures amounted to about 1,000,000 pounds, and more than 3,000,000 pounds over the December 1926 supplies. Total fresh pork supplies from all sources, however, were still 2,500,000 pounds under December 1925. Liverpool stocks of hams, bacon and shoulders on December 31, at 2,455,000 pounds, were less than 200,000 pounds under the month-end figures for November, but nearly 5,000,000 pounds under stocks of a year ago. Lard stocks, however, reached 1,747,000 pounds, a slight increase over November, but more than 2,000,000 pounds under the figure for December 31, 1926.

Bacon imports for December exceeded slightly those of November to reach 80,640,000 pounds, with Denmark sending the record volume of 52,192,000 pounds, according to Mr. Foley. Receipts from the continent maintained the volume of recent months, but North American supplies were again very small, the United States and Canada each sending little more than 3,000,000 pounds. Total imports of ham amounted to 9,978,000 pounds, a slight increase over November, but about 1,000,000 pounds under December 1926. Lard imports for December reached 22,351,000 pounds, an increase of 1,293,000 pounds over November, but 8,579,000 pounds under December 1926.



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HEAVY GERMAN SLAUGHTER: Killings at the 36 most important slaughter points in Germany for the first 11 months of 1927 totaled 6,557,000 head of all animals, an increase of 17 per cent over 1926. Hog killings increased 39 per cent and 35 per cent over 1925 and 1926 respectively. The total slaughterings of cattle, calves and sheep have been declining for the past three years. See table, page 80.

Cattle and beef

LIVESTOCK AND MEAT MOVEMENT IN CANADA: More animals were slaughtered in inspected establishments in Canada during the first 11 months of 1927 than during the same period of 1926. Cattle slaughterings during this period increased 6 per cent, swine 2 per cent and sheep 15 per cent. Sales of all kinds of animals at stockyards during this period were also greater in 1927 than in 1926, while the number billed through stockyards was smaller. A scarcity of choice stock characterized the cattle market during November, according to the November "Livestock Market and Meat Trade Review". This was associated with a shortage of beef tonnage, much of the offerings east and west being light in weight. Supplies of calves during the month were heavier than a year ago, Toronto and western markets contributing to the increase. The hog market during November was as a whole featureless at the low prices prevailing. Prices were more or less governed by the trend in the United States, according to the November 1927 "Livestock Market and Meat Trade Review" of the Dominion Live Stock Branch. See table, page 81.

The main features of the export trade for this eleven month period are increased cattle, beef, hog. and pork shipments to the United States and decreased shipments of bacon, cattle and beef to Great Britain. Shipments of live cattle to the United States for the 11 month period aggregated 181,000 in 1927, an increase of more than 120 per cent over 1926, while live hog shipments to the United States increased 250 per cent. Bacon shipments to Great Britain, on the other hand, fell from 84,000,000 pounds to 49,000,000 pounds, or 42 per cent.

LARGER AUSTRALIAN BEEF EXPORTS: Beef exports from Australia for the period July 1 - October 30, 1927 were 40 per cent larger than those of the same period of 1926, according to the "Pastoral Review" of November 16, 1927. For November, however, clearances of beef for export were not expected to exceed 30,000 quarters each for Great Britain and the continent, against 29,000 last year for Great Britain and 22,000 for the continent. Practically no killing of beef was in progress for the British market in mid-November owing to the low overseas prices, according to the "Review". A fair quantity of Queensland cattle have found a market in Melbourne, however, owing to the temporary shortage of fat cattle in that area resulting from the dry winter and spring. See table, page 79.

MORE CATTLE SLAUGHTERED IN ARGENTINA: An increase of 10 per cent in cattle slaughterings by Argentine freezing works is reported for the first 10 months of 1927, when 2,766,000 head were killed against 2,514,000 head for the corresponding period of 1926. Sheep killings increased 31 per cent, but hog slaughterings were somewhat smaller.



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Sheep and wool

ANTICIPATE LARGER NEW ZEALAND MEAT EXPORTS: Indications are for a substantial increase in total shipments of lamb from New Zealand this year, according to "Cold Storage" for December 15, 1927. With weather conditions favorable, an increase of 500,000 lambs would not be surprising, and there was undoubtedly an improved crop of lambs at the beginning of 1928, according to the "Pastoral Review" of December 15. It was expected that lambs would be ready for the Auckland works during November. The extensive top dressing that has been carried out in the North Island, especially in the Auckland province, is anticipated to materially assist in increasing the number of fat lambs available for freezing. Shipments of lambs from New Zealand for the first 10 months of 1927 aggregated 5,218,000 compared with 4,829,000 for the same period of 1926, an increase of 8 per cent. Present indications, however, do not point to any increase in the shipments of mutton. As long as lamb continues to be relatively so much more profitable, there does not seem to be much opportunity to increase the supplies of mutton. See table, page 80.

SMALLER AUSTRALIAN MUTTON AND LAMB EXPORTS: Mutton exports from Australia reached 178,000 carcasses for the period July 1 - October 30, 1927, against 197,000 carcasses for the corresponding period of last year, according to the "Pastoral Review" for November 15, 1927. November 1927 figures of exports to Great Britain were not expected to exceed 25,000 carcasses against 40,000 a year earlier. See table, page 79. The trade, according to the "Review", has felt restricted owing to a scarcity of sheep suitable for freezing, in addition to the relatively low prices received for frozen mutton in Great Britain. Lamb exports are also running behind last season. For the 4 months, July - October 1927, total lamb exports reached only 439,000 carcasses against 524,000 in 1926. November clearances were not expected to exceed 300,000 carcasses against 400,000 shipped in November 1926. Better prices in London would have raised November exports to 400,000 carcasses, according to the "Review", since October killings were heavy.

DECLINE IN AUSTRALIAN WOOL MOVEMENTS: Receipts of Australian wool into store from July 1 to November 30, 1927, totaled 1,985,000 bales against 2,018,000 bales last year, a decrease of 2 per cent, according to a Reuter cable to the "Journal of Commerce" (London) of December 6, 1927. The average weight of bales for 1927 was also reported below the 1926 weight. Disposals for the 5 months indicated reached 1,055,000 bales in 1927 against 989,000 bales for 1926, while the stocks on hand November 30, 1927 stood at 940,000 bales against 1,029,000 bales a year earlier, a decrease of 9 per cent. Up to November 1, receipts this season as well as stocks were larger than for the same period of last year. In view of the reported smaller clip, the larger receipts up to November 1 were accounted for by earlier shearing in drought areas.

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MARKETING OF WOOL CLIP IN URUGUAY: The wool season is very late this year, but the present movement of the clip is highly satisfactory, according to Consul General C. Carrigan stationed at Montevideo. Up to December 6, 1927, about 35,000,000 pounds of the clip which is estimated at 129,000,000 pounds had been disposed of. Last year the production was estimated at 124,000,000 pounds. All growers throughout the country as well as handlers in Montevideo are endeavoring to dispose of their stocks as quickly as possible in order to profit by the high prices now paid, states the Consul.

## D A I R Y P R O D U C T S

FURTHER DECLINE IN FOREIGN BUTTER PRICES: Butter prices declined generally in principal European markets during the week ended January 12. The decline in the Copenhagen quotation from the equivalent of 36.7 cents on January 5 to 35.1 cents on January 12 was less than the decline on 92 score in New York during the same week from 52 to 48 cents and the margin was accordingly somewhat narrowed to 13 cents. The London market was reported on January 12 as steady with price declines on all descriptions. Danish was quoted as averaging 38 cents and New Zealand salted 34 cents. Colonial butter is now several cents lower than at the same season of last year. Heavy shipments afloat from the Southern Hemisphere are depressing European markets and some considerable shipments are being diverted to United States markets. For detailed comparative price statement based on cabled reports from American agricultural commissioners in London and Berlin, see page 83.

## F R U I T , V E G E T A B L E S A N D N U T S

EUROPEAN APPLE MARKETS: Prices paid for American apples on the Hamburg auction on Thursday, January 12, 1928, show a weakening market both for barreled and boxed varieties, according to quotations cabled the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Barreled supplies were light but stocks of boxed varieties totaled approximately 38,500 boxes. Virginia York Imperials in good condition brought from \$5.84 to \$6.57 per barrel for U. S. No. 1, 2-1/4 inch fruit as against \$7.79 to \$8.03 last week. The same size and grade in Liverpool on Wednesday, January 11, brought from \$7.91 to \$8.39 per barrel. Washington Winesaps, Extra Fancy, 163/175, sold at from \$2.68 to \$3.65 as against \$3.41 to \$3.89 per box last week. The Liverpool quotation on that variety and grade ranged from \$3.10 to \$3.16 per box.

## CEREAL CROPS: Acreage, average 1909-1913, annual 1925-1923

Crop and country	Average 1909-1913	1925 harvest	1926 harvest	1927 harvest	1928 harvest	Per cent 1928 is of 1927
WINTER WHEAT	1,000 <u>acres</u>	1,000 <u>acres</u>	1,000 <u>acres</u>	1,000 <u>acres</u>	1,000 <u>acres</u>	Per cent
United States.....	28,382	31,269	39,887	43,465	47,897	110.2
Canada.....	1,019	794	1,008	979	1,009	103.1
Rumania.....	8,183	7,236	7,072	6,371	6,570	103.1
Bulgaria.....	2,409	2,384	2,503	2,409	2,804	116.4
Czechoslovakia.....	1,546	1,371	1,369	1,437	1,464	101.9
Total above 5 countries	41,539	43,054	51,839	54,661	59,744	109.3
RYE						
United States.....	2,236	3,974	3,578	3,670	3,802	103.6
Canada.....	117	852	737	586	542	52.5
Rumania.....	1,286	586	634	592	670	113.2
Bulgaria.....	542	384	392	400	452	113.0
Czechoslovakia.....	2,605	2,034	2,021	2,006	1,997	99.6
Total above 5 countries	6,786	8,830	7,362	7,254	7,463	102.9

## CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
WHEAT	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	Per cent
United States.....	690,108	864,428	676,429	831,040	871,691	104.9
North America (3)....	898,708	1,136,382	1,097,245	1,251,184	1,327,492	106.1
Europe, 25 count. prev. rept'd & unchanged...	1,337,978	1,042,074	1,377,804	1,195,765	1,249,360	104.5
Denmark.....	6,322	5,864	9,748	8,767	9,553	109.0
Total Europe (26)...	1,344,300	1,047,938	1,387,552	1,204,532	1,258,913	104.6
North Africa (4)....	92,047	85,312	104,559	89,976	102,216	113.6
Asia (4).....	384,130	399,372	374,761	367,233	376,837	102.6
Argentina.....	147,059	191,138	191,141	220,827	239,934	108.7
Australia.....	90,497	164,559	114,504	160,858	115,000	71.5
Union of South Africa	6,034	7,132	7,844	8,502	7,753	91.2
Total above 40 count.	2,962,775	3,032,333	3,277,606	3,303,115	3,423,145	103.8
Est. world total ex. Russia and China...	3,041,000	3,141,000	3,388,000	3,421,000	3,549,000	103.7

a/ Figures in parenthesis indicate the number of countries included.

Continued -



## CEREAL CROPS: Production, average 1909-1913, annual 1924-1927

Crop and countries reporting in 1927 <sup>a/</sup>	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1924
RYE	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	36,093	65,466	46,456	40,795	58,572	143.
North America (2)....	38,187	79,217	60,144	52,909	74,642	141.
Europe 23 count. prev. rept'd and unchanged	957,392	640,668	924,390	733,336	788,906	107.
Denmark.....	19,104	10,423	13,745	12,480	10,236	82.
Total Europe (24)...	976,496	651,091	938,135	745,816	799,142	107.
Argentina.....	640	1,457	4,733	3,268	7,362	225.
Total 27 countries..	1,015,323	731,765	1,003,012	801,593	881,146	109.
Est. world total excl. Russia.....	1,025,000	742,000	1,013,000	813,000		
BARLEY						
United States.....	184,812	181,575	213,863	184,905	265,577	143.
North America.....	230,087	270,332	326,531	284,589	363,819	127.
Europe (26).....	686,639	565,263	681,509	679,249	667,259	98.
North Africa (6).....	109,267	90,959	107,841	69,492	94,175	135.
Asia (4).....	134,627	119,396	140,099	140,156	123,937	88.
Total 38 N. Hemis. countries.....	1,160,620	1,046,000	1,255,980	1,173,486	1,249,190	106.
Southern Hemis. (2)	5,669	7,999	18,704	20,053	18,418	91.
Total above 40 countries.....	1,166,289	1,053,999	1,274,684	1,193,544	1,267,608	106.
Est. N. Hemis. total ex. Russia & China.	1,407,000	1,288,000	1,487,000	1,405,000		
Est. world total ex. Russia and China.	1,425,000	1,310,000	1,523,000	1,440,000		
OATS						
United States.....	1,143,407	1,502,529	1,487,550	1,246,848	1,195,006	95.
North America.....	1,495,097	1,908,505	2,000,934	1,630,267	1,647,427	101.
Europe (25).....	1,821,051	1,523,601	1,684,187	1,794,988	1,755,589	97.
North Africa (3).....	17,631	11,755	19,489	11,455	16,086	140.
Syria and Lebanon....	175	444	463	1,481	1,215	82.
Total 31 N. Hemis. countries.....	3,333,954	3,444,305	3,705,073	3,438,191	3,420,317	99.
Argentina.....	54,246	53,456	80,432	66,276	64,760	97.
Total above 32 countries.....	3,388,200	3,497,761	3,785,505	3,504,467	3,485,077	99.
Est. N. Hemis. total ex. Russia & China	3,474,000	3,573,000	3,482,000	3,587,000		
Est. world total ex. Russia & China...	3,581,000	3,675,000	3,959,000	3,691,000		

<sup>a/</sup> Figures in parenthesis indicate the number of countries included.

Continued-



CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

Crop and countries reporting in 1927 <sup>a/</sup>	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	2,712,364	2,309,414	2,916,961	2,692,217	2,786,288	103.4
North America (3)....	2,735,906	2,325,826	2,931,885	2,703,545	2,794,780	103.4
Europe (10).....	503,923	567,364	501,760	641,417	473,862	73.9
North Africa (2).....	3,728	4,134	4,074	4,497	6,082	135.2
Asia (2).....	29,300	39,262	45,558	47,533	45,384	95.5
Total 17 N.Hemis. countries	3,272,857	2,936,586	3,583,277	3,396,992	3,320,108	97.7
Madagascar.....	3,866	3,937	4,331	4,034	3,844	95.3
Total above 18 countries.....	3,276,723	2,940,523	3,587,608	3,401,026	3,323,952	97.7
Est. N. Hemis. total excl. Russia.....	3,681,000	3,300,000	3,920,000	3,730,000	3,708,000	
Est. world total excl. Russia....	4,126,000	3,862,000	4,541,000	4,421,000		

<sup>a/</sup> Figures in parenthesis indicate the number of countries included

POTATOES: Production, average 1909-1913, annual 1924-1927

Countries reporting in 1927 <sup>a/</sup>	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.....	357,699	421,585	323,465	354,328	402,149	113.5
North America (3)....	435,592	516,065	394,125	435,508	482,093	110.7
Europe, 21 count. prev. rept'd & unchanged	3,881,635	3,950,413	4,415,641	3,542,499	4,352,350	122.9
Denmark.....	32,642	27,271	48,167	29,827	19,107	64.1
Total Europe (22)	3,914,277	3,977,684	4,463,808	3,572,326	4,371,457	122.4
Total above 25 countries.....	4,349,869	4,493,749	4,857,933	4,007,834	4,853,550	121.1
Est. world total ex. Russia & China	4,722,000	4,872,000	5,299,000			

<sup>a/</sup> Figures in parenthesis indicate the number of countries included.

WHEAT, INCLUDING FLOUR: Exports from the United States, by countries,  
July-November, 1926 and 1927

Country to which exported	Wheat, incl. flour		Wheat		Wheat flour	
	July-November		November		November	
	1926	1927	1926	1927	1926	1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 barrels	1,000 barrels
United Kingdom.....	30,643	33,470	3,480	5,229	154	121
Irish Free State.....	2,782	1,759	269	795	4	11
Netherlands.....	16,190	13,656	1,102	619	118	144
Germany.....	8,624	5,679	596	522	74	66
France.....	7,747	4,314	2,259	379	5	a/
Italy.....	5,244	6,827	840	1,651	a/	3
Belgium.....	5,203	7,668	607	664	7	3
Greece.....	2,824	1,867	0	32	38	8
Finland.....	1,451	1,303	37	0	57	73
Denmark & Faroe Is..	1,296	1,766	93	111	44	65
Norway.....	1,190	1,148	0	0	41	30
Sweden.....	794	601	91	0	7	14
Malta, Gozo & Cyprus	252	477	0	0	2	2
Poland and Danzig....	7	51	0	0	a/	7
Other Europe.....	230	3,156	1	291	6	10
Total Europe.....	84,477	83,742	9,375	10,293	557	557
Canada.....	16,623	38,572	2,595	8,113	10	5
Cuba.....	2,249	2,463	5	3	99	124
Mexico.....	1,325	526	145	79	19	6
Panama.....	1,569	2,129	486	1,108	6	8
Haitian Republic.....	668	527	0	a/	28	33
Brazil.....	4,851	1,770	402	0	85	91
Japan, incl. Chosen.	5,992	2,623	650	955	3	5
China.....	1,633	1,795	233	a/	44	97
Hongkong.....	1,190	1,914	0	0	121	89
Kwantung.....	740	439	0	0	30	32
Philippine Islands..	1,575	1,479	0	0	80	69
Egypt.....	1,168	348	276	0	35	24
Other countries.....	7,022	5,193	173	180	227	186
Total exports.....	131,082	143,520	14,340	20,731	1,344	1,326
Total imports.....	7,268	5,816	2,443	2,131	a/	1
Total reexports...	74	4	0	0	1	0
Net exports.....	123,888	137,708	11,897	18,600	1,345	1,325

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
a/ Less than 500.

AUSTRALIA: Meat exports, seasons July - June, 1923-24 to 1926-27,  
July - October, 1926 and 1927

Season July 1 to June 30	Shipments to the United Kingdom			
	Mutton	Lamb	Total mutton and lamb	Beef
	Carcases	Carcases	Carcases	Quarters
1923-24.....	121,597	992,860	1,114,457	458,001
1924-25.....	172,705	1,171,651	1,344,356	1,092,938
1925-26.....	460,650	1,776,908	2,237,558	980,021
1926-27.....	479,130	1,848,672	2,327,802	380,148
1926 - July.....	29,247	22,402	51,649	94,039
August.....	29,269	11,000	40,269	78,109
September.....	57,619	69,546	127,165	58,981
October.....	65,778	406,892	472,670	20,974
Total July-Oct.	171,913	509,840	691,753	252,103
1927 - July.....	73,814	59,421	133,235	125,803
August.....	19,051	23,892	42,943	75,751
September.....	21,893	43,852	65,745	83,715
October.....	30,337	292,751	323,088	66,481
Total July-Oct.	145,095	419,916	565,011	351,750
Shipments to ports other than the United Kingdom				
1923-24.....	39,695	27,790	67,485	288,523
1924-25.....	49,207	25,077	74,284	836,657
1925-26.....	62,448	36,413	98,861	646,261
1926-27.....	53,679	63,238	116,917	376,098
1926 - July.....	2,130	2,146	4,276	88,535
August.....	3,537	4,793	8,330	50,165
September.....	6,771	3,054	9,825	63,992
October.....	2,424	3,876	6,300	12,203
Total July-Oct.	14,862	13,869	28,731	214,895
1927 - July.....	4,940	4,162	9,102	58,897
August.....	7,183	5,110	12,293	75,073
September.....	10,462	6,213	16,675	94,216
October.....	10,798	3,958	14,756	73,104
Total July-Oct...	33,383	19,443	52,826	301,290
Shipments to all ports				
1923-24.....	161,292	1,020,650	1,181,942	746,524
1924-25.....	221,912	1,196,728	1,418,640	1,929,595
1925-26.....	523,098	1,813,321	2,336,419	1,626,282
1926-27.....	532,809	1,911,910	2,444,719	756,246
1926 - July.....	31,377	24,548	55,925	182,574
August.....	32,806	15,793	48,599	128,274
September.....	64,390	72,600	136,990	122,973
October.....	68,202	410,768	478,970	33,177
1927 - July.....	78,754	63,583	142,337	184,700
August.....	26,234	29,002	55,236	150,824
September.....	32,355	50,065	82,420	177,931
October.....	41,135	296,709	337,844	139,585
Total July-Oct.	178,478	439,359	617,837	653,040



NEW ZEALAND: Exports of meat for the calendar years 1924-26  
and January - October 1926 and 1927

January 1 to December 31	Shipments to the United Kingdom			
	Mutton	Lamb	Total mutton and lamb	Beef
	<u>Carcases</u>	<u>Carcases</u>	<u>Carcases</u>	<u>Quarters</u>
1924 .....	2,189,318	4,592,945	6,782,263	88,355
1925 .....	2,317,062	4,409,671	6,726,733	324,341
1926 .....	2,084,221	4,958,062	7,042,283	151,257
January to October -				
1926 .....	1,989,034	4,826,293	6,815,327	146,791
1927 .....	2,051,417	5,209,323	7,260,740	132,846
Shipments to other ports				
1924 .....	1,836	10,637	12,473	53,182
1925 .....	924	5,351	6,275	126,685
1926 .....	34	2,512	2,546	61,794
January to October -				
1926 .....	34	2,235	2,269	61,457
1927 .....	10,089	8,719	18,808	59,683
Shipments to all ports				
1924 .....	2,191,154	4,603,582	6,794,736	141,537
1925 .....	2,317,986	4,415,022	6,733,008	451,026
1926 .....	2,084,255	4,960,574	7,044,829	213,051
January to October -				
1926 .....	1,989,067	4,828,528	6,817,595	208,248
1927 .....	2,061,506	5,218,042	7,279,548	192,529

"Pastoral Review", November 16, 1927, p. 1114.

GERMANY: Slaughtering at 36 points, 11 months, 1925, 1926  
and 1927

Kind of animal	Eleven months		
	1925	1926	1927
	<u>Number</u>	<u>Number</u>	<u>Number</u>
Cattle .....	717,314	708,611	720,282
Calves .....	1,103,324	1,077,194	1,039,665
Total cattle and calves.	1,820,638	1,785,805	1,759,947
Sheep .....	989,865	839,473	744,032
Swine .....	2,912,391	2,997,083	4,053,352
Total animals .....	5,722,894	5,622,361	6,557,331

Deutscher Reichsanzeiger, December 12, 1927.



CANADA: Livestock marketings for the 11 month period, January-November 1926 and 1927

Item	Sold at stockyards		Billed through	
	January - November		January - November	
	1926	1927	1926	1927
	<u>Number</u>	<u>Number</u>	<u>Number</u>	<u>Number</u>
Cattle.....	906,442	892,190	340,104	181,699
Calves.....	325,688	352,267	5,620	5,653
Total cattle and calves	1,232,130	1,244,457	345,724	187,352
Hogs.....	1,011,188	1,016,765	105,225	74,621
Sheep.....	388,747	434,603	64,886	60,786
Total livestock	2,632,065	2,695,825	515,835	322,759

November Livestock Market and Meat Trade Review, 1927, page 6.

CANADA: Cold storage holdings of meat December 1, 1927

Item	Five year	On December 1,	On December 1,
	average as at	1926	1927
	December 1		
	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
Beef .....	25,142,640	25,079,089	16,366,970
Veal .....	---	2,913,620	1,420,570
Pork .....	25,726,507	27,086,073	23,462,666
Mutton and lamb.....	5,229,515	4,918,661	6,123,250
Total.....	56,098,662	59,997,443	47,373,456

November Livestock Market and Meat Trade Review 1927, page 18.

CANADA: Inspected slaughter of livestock, January-November 1926 and 1927

Item	January - November	
	1926	1927
	<u>Number</u>	<u>Number</u>
Cattle.....	650,502	668,509
Calves.....	357,596	400,124
Total cattle & calves	1,008,098	1,068,633
Swine.....	2,236,936	2,286,699
Sheep.....	499,568	575,106
Total livestock.....	3,744,602	3,930,438

November Livestock Market and Meat Trade Review, 1927. Dominion Live Stock Branch, page 19.

GRAINS: Exports from the United States, July 1-January 7, 1926-27 and 1927-28  
 PORK: Exports from the United States, Jan. 1-7, 1927 and 1928.

Commodity	July 1-Jan. 7		1927-28 - week ending			
	1926-27	a/ 1927-28	Dec. 17	Dec. 24	Dec. 31	Jan. 7
GRAINS:	1,000	1,000	1,000	1,000	1,000	1,000
	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Wheat <u>b/</u> .....	112,974	123,396	1,771	731	577	926
Wheat flour <u>c/</u> .....	37,177	33,332	1,405	884	357	992
Rye.....	5,848	19,770	639	60	105	34
Corn.....	8,253	3,919	363	190	257	99
Oats.....	3,358	3,842	308	63	41	14
Barley <u>b/</u> .....	9,635	31,318	863	215	776	194
PORK:	Jan. 1-7					
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Hams and shoulders inc.						
Wiltshire sides.....	1,322	460	274	965	599	460
Bacon, inc. Cumberland						
sides.....	4,243	2,570	2,163	1,282	1,497	2,570
Lard.....	14,669	9,768	11,538	15,093	12,672	9,768
Pickled pork.....	142	227	203	266	115	227

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
a/ Corrected to November 30, 1927. b/ Including via Pacific ports this week:  
 Wheat 370,000 bushels, flour 96,200 barrels. Barley from San Francisco none.  
c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of  
 wheat.

WHEAT: Shipments from principal countries, average December 1926,  
 1927, weekly December 17, 1927-January 7, 1928

Country	Weekly av. Dec.	Weekly av. Dec.	Week ending			Jan. 7
	1926	1927	Dec. 17 1927	Dec. 24 1927	Dec. 31 1927	
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Argentina.....	386	1,554	1,192	2,807	1,827	2,240
Australia.....	922	586	680	800	464	1,712
British India.....	27	6	0	0	0	0
Canada <u>a/</u> .....	9,489	10,337	6,819	3,863	3,086	4,326
Danube and Bulgaria.....	168	102	0	152	120	<u>b/</u>
Russia.....	1,166	212	0	0	0	<u>b/</u>
United States.....	3,060	2,701	3,176	1,615	934	1,918
Total.....	15,218	15,498	11,867	9,237	6,431	<u>c/</u> 10,196

Compiled from official sources and Chicago Daily Trade Bulletin.

a/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert.

b/ Not available.

c/ Excludes Russia, Danube and Bulgaria for which no figures are available.

January 16, 1928

## Foreign Crops and Markets

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound  
(Foreign prices by weekly cable)

Market and Item	January 5, 1928	January 12, 1928	January 13, 1927
	Cents	Cents	Cents
New York, 92 score,.....	52.00	48.00	48.00
Copenhagen, official quotation.....	36.71	35.13	36.14
Berlin, 1a quality.....	36.74	34.62	37.17
London: <u>a/</u>			
Danish.....	39.77	38.02	38.45
Dutch, unsalted.....	41.50	40.63	40.63
New Zealand,.....	35.20	33.89	<u>b/</u>
New Zealand, unsalted.....	36.06	34.76	39.76
Australian.....	34.22	33.24	37.37
Australian, unsalted.....	34.98	33.89	37.58
Argentine, unsalted.....	32.59	31.94	34.76
Siberian.....	32.81	32.59	<u>b/</u>

Quotations converted at par exchange. a/ Quotations of following day.

b/ No quotation.

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EUROPEAN LIVESTOCK AND MEAT MARKETS  
(By weekly cable)

Market and Item	Unit	Week ending		
		Jan.4, 1928	Jan. 11, 1928	Jan. 12, 1927
GERMANY:				
Receipts of hogs, 14 markets.....	Number	76,695	79,255	70,143
Prices of hogs, Berlin.....	\$ per 100 lbs	11.40	12.10	14.86
Prices of lard, tcs., Hamburg	"	14.09	14.36	14.67
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	11,074	14,227	12,278
Hogs, purchased, Ireland.....	"	20,819		15,979
Prices at Liverpool:				
American Wiltshire sides.....	\$ per 100 lbs	a/	a/	a/
Canadian " " .....	"	16.95	17.81	19.12
Danish " " .....	"	18.68	18.90	20.43

a/ No quotation.

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